

Message Text

LIMITED OFFICIAL USE

PAGE 01 QUITO 00038 031512Z

53

ACTION ARA-20

INFO OCT-01 EUR-25 ISO-00 EB-11 C*ME-00 INT-08 SCEM-02

SCI-06 OMB-01 TRSE-00 CIAE-00 DODE-00 PM-07 H-03

INR-10 L-03 NSAE-00 NSC-10 PA-04 RSC-01 PRS-01 SPC-03

SS-20 USIA-15 DRC-01 /152 W
----- 009128

R 031307Z JAN 74

FM AMEMBASSY QUITO
TO SECSTATE WASHDC 9552
INFO AMEMBASSY BOGOTA
AMEMBASSY CARACAS
AMEMBASSY LIMA
AMEMBASSY VIENNA
AMCONSUL GUAYAQUIL

LIMITED OFFICIAL USE QUITO 0038

E.O. 11652: N/A

TAGS: ENRG, EC

SUBJECT: PETROLEUM REFERENCE PRICE INCREASED TO \$13.70 PER BARREL

REF: QUITO 6546

1. GOE HAS INCREASED PETROLEUM TAX REFERENCE PRICE TO \$13.70 PER BARREL (FOR 28 DEGREE GRAVITY CRUDE) EFFECTIVE JANUARY 1, 1974. REFERENCE PRICE INCREASES (DECREASES) 10 CENTS PER DEGREE OF GRAVITY ABOVE (BELOW) 28 DEGREES. FORMER REFERENCE PRICE OF \$10.00 APPLIED SINCE DECEMBER 16, 1973.

2. NEW REFERENCE PRICE RAISES GOE SHARE TO ESTIMATED \$9.25 PER BARREL. AT THE CURRENT RATE OF PRODUCTION (220,000 BARRELS PER DAY), THIS WOULD YIELD GOVERNMENT REVENUES OF ABOUT \$710 MILLION IN A YEAR'S TIME.
BREWSTER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM RESERVES, PRICE TRENDS, BARRELS (CONTAINERS), GOVERNMENT REVENUES, TAX CHANGES
Control Number: n/a
Copy: SINGLE
Draft Date: 03 JAN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: garlanwa
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974QUITO00038
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: QUITO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740164/aaaacijz.tel
Line Count: 60
Locator: TEXT ON-LINE
Office: ACTION ARA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: QUITO 6546
Review Action: RELEASED, APPROVED
Review Authority: garlanwa
Review Comment: n/a
Review Content Flags:
Review Date: 21 MAR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <21 MAR 2002 by worrelsw>; APPROVED <10 APR 2002 by garlanwa>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PETROLEUM REFERENCE PRICE INCREASED TO \$13.70 PER BARREL
TAGS: ENRG, EC
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005